

ARTICLE I, Local Government Investment Trust [Adopted 6-2-1986 by Ord. No. 8&07]

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ARTICLE II, Capital Region Insurance Trust [Adopted 7-15-1996 by Ord. No. 96-06]

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§ 16-1. Participation authorized.

- Lower Paxton Township shall join with other local governmental units in accordance with the Intergovernmental Cooperation Act by becoming a settlor of the Pennsylvania Local Government Investment Trust (the "Trust") and entering into the Declaration of Trust, which is adopted by reference with the same effect as if it had been set out verbatim in this section and a copy of which shall be filed with the minutes of the meeting at which this article was adopted.

§ 16-2. Purchase of shares.

- Lower Paxton Township is authorized to purchase shares in the Trust from time to time with available funds and to redeem some or all of those shares from time to time as funds are needed for other purposes. These actions are to be taken by the officers designated for this purpose, pursuant to general or specific instructions by the governing body of Lower Paxton Township.

§ 16-3. Custody of funds.

- The Trustees of the Trust are designated as having official custody of Lower Paxton Township's funds which are invested by the purchase of shares in the Trust.

§ 16-4. Findings and determinations.

- As required by the Intergovernmental Cooperation Act, EN the following matters are specifically found and determined:

- **A.** The conditions of the agreement are set forth in the Declaration of Trust referred to in § 16-1.
- **B.** Lower Paxton Township's participation in the Trust shall be terminable at any time by ordinance
- **C.** The Declaration of Trust and the purchase of its shares are for the purpose of investing Lower Paxton Township's funds in obligations which are otherwise legal investments, as part of a pooled arrangement with other local governmental units, thereby achieving economic and other advantages of pooled investments
- **D.** It is not necessary to finance the agreement authorized herein from funds of Lower Paxton Township except through the purchase of shares in the Trust.
- **E.** The Trust shall be managed by a Board of Trustees as set forth in the Declaration of Trust and the bylaws provided for therein.
- **F.** Shares may be purchased and redeemed from time to time as Lower Paxton Township may determine to be necessary or appropriate to meet its cash investment requirement

§ 16-5. Incorporation of additional provisions.

- The Caption and Preamble of Ordinance No. 96-16 set forth that the Capital Region Insurance Trust (CRIT) was established for the purpose of collectively purchasing employee benefits insurance and the Capital Region Insurance Trust was established pursuant to an intergovernmental cooperation agreement and Declaration of Trust (the "Agreement").

§ 16-6. Approval of agreement.

- This political subdivision hereby approves entering into the Agreement, a copy of which is attached hereto and incorporated herein by reference (and which shall be filed with the minutes of the meeting at which this article was enacted), with the intent and effect that this political subdivision shall be bound by the Agreement.

§ 16-7. Authorization of specific actions.

- The Chairman or Vice Chairman of the governing body, acting alone or together with the Secretary or Assistant Secretary, are hereby authorized and directed, on behalf of the political subdivision, to execute and deliver the Agreement and to execute and deliver such additional instruments and to take such further actions as may be necessary or appropriate to carry forth the Agreement and the transactions to be effected under the Agreement, including payment to the CRIT of such amounts as are due by the political subdivision pursuant to the Agreement.

§ 16-8. Actions ratified.

- All actions of any officer, agent or other representative of this political subdivision heretofore taken in the pursuit of the establishment of the CRIT and/or the political subdivision's participation therein are hereby ratified and approved in all respects.

§ 16-9. Additional actions authorized.

- The governing body of the political subdivision is hereby authorized to take such other action as may be necessary or appropriate to carry out the purposes of this article and of the Agreement.

§ 16-10. Findings and determinations.

- As required by the Pennsylvania Intergovernmental Cooperation Act, EN the following matters are specifically found and determined:
 - **A.** The conditions of the Agreement are set forth in the Agreement.
 - **B.** This political subdivision shall participate in the CRIT for an initial term of three years; all renewal terms shall be as further set forth therein.
 - **C.** The purpose and objectives of the Agreement are as set forth in the Preamble of Ordinance No. 96-06 and in the Agreement.
 - **D.** The manner and extent of financing the Agreement are that no borrowing will be required by the political subdivision, funds to implement the political subdivision's obligations under the Agreement shall come from normal and usual budgeted amounts for such matters and other provisions governing the manner and extent of the financing of the CRIT shall be as set forth in the Agreement.
 - **E.** The CRIT shall be managed by its Board of Trustees pursuant to the terms of the Agreement.
 - **F.** All property, real or personal, of the CRIT shall be acquired, managed, licensed or disposed of by the CRIT in accordance with the terms of the Agreement.
 - **G.** The CRIT created by the Agreement shall be empowered to enter into contracts for policies of group insurance and employee benefits pursuant to the terms of the Agreement.